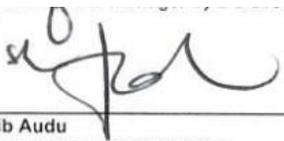


**Stanbic IBTC Bond Fund**

**Statement of financial position  
As at 31 December 2018**

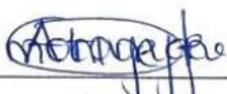
	31-Dec-18	31-Dec-17
<b>Assets</b>	<b>N'000</b>	<b>N'000</b>
Cash and cash equivalents	18,785	16,140
Financial assets at fair value through profit or loss	1,286,733	1,082,957
Accounts receivable	2,219	-
<b>Total assets</b>	<b>1,307,737</b>	<b>1,099,097</b>
<b>Liabilities</b>		
Account payable	(19,351)	(12,904)
<b>Net assets attributable to unitholders</b>	<b>1,288,386</b>	<b>1,086,193</b>
<b>Represented by:</b>		
Equity attributable to unit holders at par	682,808	610,477
Unit premium and retained earnings	605,578	475,716
<b>Total</b>	<b>1,288,386</b>	<b>1,086,193</b>

These financial statements were prepared by the Fund Manager and approved by the Trustees of the Fund on 28 March 2019 and signed on behalf of the Fund Manager by the directors listed below:

  
\_\_\_\_\_  
**Shuaib Audu**  
(FRC/2014/IODN/00000008295)  
Director  
Stanbic IBTC Asset Management Limited

  
\_\_\_\_\_  
**Oladele Sotubo**  
(FRC/2013/CISN/00000001702)  
Chief Executive  
Stanbic IBTC Asset Management Limited

Additionally certified by:

  
\_\_\_\_\_  
**Ayebatonye Gbadebo**  
(FRC/2018/IICAN/00000017752)  
Chief Financial Officer  
Stanbic IBTC Asset Management Limited

**Statement of comprehensive income**

For the year ended 31 December 2018

	2018	2017
<b>Revenue</b>	<b>N'000</b>	<b>N'000</b>
Interest income	183,621	163,710
Write back on ECL Impairment on financial asset at amortised cost	47	-
Net trading (loss)/gain on financial assets	(37,793)	42,915
<b>Total revenue</b>	<b>145,875</b>	<b>206,625</b>
<b>Expenses</b>		
Operating Expenses	31,387	24,869
<b>Total expenses</b>	<b>31,387</b>	<b>24,869</b>
<b>Profit before tax</b>	<b>114,488</b>	<b>181,756</b>
Withholding tax	-	-
<b>Profit after tax</b>	<b>114,488</b>	<b>181,756</b>

